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MAYOR'S OFFICE OF ECONOMIC DEVELOPMENT

60 Congress Street Boston, Mass. November, 1975

South Carolina Firm Occupies S.B. Naval Annex

Braswell Shipyards, Inc., of Charleston, South Carolina signed a one-year lease for a dry dock and building and land on November 1. E.S. Braswell, president of the firm, plans to repair navy vessels under contract with the Department of Defense. He expects to hire as many as 350 workers upon approval of his first contract.

Lease terms set by EDIC Director Michael Westgate stipulate hiring preference be given to Boston residents and former employees of the Boston Naval Shipyard. Mr. Braswell expects to do the bulk of his hiring through the city-wide network of Neighborhood Employment Centers (NEC's) funded by Mayor White's Manpower Administration.

Braswell presently operates a ship repair firm in Charleston and a submarine repair firm in Scotland. He expects to gross over $10 million over the next year at his Boston operation. His first year's lease payment to EDIC is set at $225,000. During his first week of operation, Braswell hired 25 Boston area residents.

EDIC Takes over S.B. Annex From GSA; State Helps With Protection and Maintenance

The Board of EDIC has reached an agreement with the General Services Administration to purchase the South Boston Naval Annex for $4.2 million. Pending final purchase agreement and financing arrangements, EDIC director Michael Westgate has signed a Protection and Maintenance Agreement with GSA whereby EDIC agrees to guard and service the property and buildings in exchange for the right to lease the property on an interim basis. Funds to hire these former shipyard employees were provided by the Commonwealth of Massachusetts' Defense Employee's Retraining Program. Massachusetts Government Land Bank staff director Maureen Steinbrunner, is working on making this assistance available through June 30, 1976.

As part of its Protection and Maintenance responsibilities, EDIC now has 29 full-time staff working in the Annex as a Security and Maintenance crew.

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Mayor White Announces Shipyard Success. *Mayor Kevin H. White announced the successful leasing of part of the South Boston Naval Annex at recent ceremonies in South Boston. With him on stage are, from left, E.S. Braswell of South Carolina, new tenant; Dave Davis, Massport director; Rick Stearns from the office of Lt. Gov. Tom O'Neill, and Mrs. Louise Day Hicks of the Boston City Council.*

Westgate Asks Congressional Help to Cut Price of S.B. Naval Annex

Michael Westgate, Director of the Mayor's Office of Economic Development, recently testified before a congressional hearing in Washington D. C. in support of special legislation allowing the General Services Administration to sell excess federal property at a discount to municipalities with high unemployment.

The legislation, submitted by House Majority Leader Thomas P. O'Neill (D-Mass.), would provide for discounts of up to 75% of fair market value when a municipality purchases excess federal property and uses it to create jobs or for economic development.

Said Mr. Westgate: "Without this approach most defense properties will still remain in a constant state of disrepair, with no economic return to the locality and added financial burden to local taxpayers. A daily reminder of this possibility lies across the Charles River from us — the Watertown Arsenal."

Mayor Approves City's First Tax-Free Loan To East Boston Firm

Mayor White has approved, and final agreement has been reached, for the City's first use of its tax-exempt financing authority available through the Mayor's Office of Economic Development and it's Industrial Finance Development Authority. The first loan, of $750,000 was awarded to Bellesteel Industries of East Boston to assist in the expansion of their facilities.

Bellesteel employs 29 persons and as a result of their expansion, expect to hire 11 additional persons. They agreed to a hiring preference for Boston residents and have already hired some.

IDFA loans are available to Boston industries planning to expand, or new industries moving into the City for amounts up to $5 million.

SBA Loan Brings U.S. Scientific Instruments to Brighton

Final award of an SBA loan to U.S. Scientific Instruments, Inc., arranged through the finance division of the Mayor's Office of Economic Development, was crucial in the firm's decision to relocate from Watertown to Brighton.

As a result of renovations to their new facility in Brighton made possible by an SBA loan of $750,000, U.S. Scientific has added over 150 jobs available to residents of Allston-Brighton and other neighborhoods of Boston. Further renovations of the building, formerly owned by International Harvester Co., will add another 100 jobs to the neighborhood.

Michael Westgate, 37, is executive director of the City's Economic Development and Industrial Commission and director of the Mayor's Office of Economic Development. Westgate replaced Gerald Bush who resigned earlier this year.

EDIC Awards $100,000 to CDC for Southwest Corridor Development Plan

George Seybolt, EDIC chairman, recently announced board approval of a grant for $104,000 to the Community Development Corporation of Boston to begin final development plans for about 20 acres of industrial land located within the Southwest Corridor. The grant, available through Title III of the Economic Development Administration in Washington, D.C. will be combined with funds granted by Mayor White to the CDC from a Community Development Block Grant.

Final development plans for the site will be presented to the EDIC board upon completion with the possibility of financing of final development through EDIC or IDFA

A Handshake Seals The Largest Land Deal In Boston's History. Regional Administrator of the federal General Services Administration Al Gamal and Boston's Mayor Kevin H. White announcing the City's agreement with GSA on a purchase price for the South Boston Naval Annex.

The Economic Development and Industrial Commission (EDIC) and the Mayor's Office of Economic Development are responsible for developing new industrial jobs in Boston. The EDIC is empowered to issue industrial revenue bonds for Boston residents.

Westgate, a native of Boston, has broad experience in the field of urban reinvestment and economic development. Since 1971, he has served on the Federal Home Loan Bank Board (FHLBB) and since 1973 has been assistant director for administration of the Board's Urban Reinvestment Task Force.

From 1967 to 1969, Westgate was an assistant commissioner in the Economic Development Administration of the City of New York. His work there involved the development of ports and terminals.

Mayor's Office of Economic Development
Kevin H. White, Mayor
George C. Seybolt, Chairman
Michael Westgate, Executive Director

Development and Industrial Commission
George C. Seybolt, Chairman
Thomas E. Leggat, Vice-Chairman
Warren Berg
Frank Bronstein
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Economic Development and Industrial Corporation
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Hale Champion
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